Case 2:18-bk-52048	Doc 47	Filed 05/19/20	Entered 05/19/20 15:18:34	Desc Main
Fill in this information to identify t	he case:			
Debtor 1 Chad Steven Stern ar	nd Amber Elain	e Watson-Stern		
Debtor 2				
(Spouse, if filing) United States Bankruptcy Court for the: Sou	thern District of Ob	nio		
Case number 1852048	them bistrict or or			
	<u> </u>			
Official Form 410S1				
Notice of Mortg	age P	ayment Ch	ange	12/15
If the debtor's plan provides for pay debtor's principal residence, you m	ment of postp	netition contractual inst	allments on your claim secured by a secu y changes in the installment payment am ayment amount is due. See Bankruptcy Ru	ount. File this form
Name of creditor:	aiiii at jeast 2 i	days before the new pa	Court claim no. (if known): 8	ile 3002.1.
Wells Fargo Bank, N.A.				
			Date of payment change: Must be at least 21 days after date of this notice	07/01/2020
			New total payment:	
Last 4 digits of any number you ւ	ise to		Principal, interest, and escrow, if any	\$ <u>849.64</u>
identify the debtor's account:		1 1 7 8		
Part 1: Escrow Account Pay	ment Adjust	ment		
1. Will there be a change in the	e debtor's es	crow account payme	ent?	
No✓ Yes. Attach a copy of the escrifor the change. If a statement			m consistent with applicable nonbankruptcy	law. Describe the basis
Current escrow payment: \$	392.58		New escrow payment: \$ <u>3</u>	61.67
Part 2: Mortgage Payment A			.,,	
	_	ayment change base	d on an adjustment to the interest ra	ite on the debtor's
variable-rate account?				
✓ No ☐ Yes. Attach a copy of the rate attached, explain why:	change notice	prepared in a form consi	stent with applicable nonbankruptcy law. If a	a notice is not
Current interest rate:		_%	New interest rate:	_%
Current principal and interes	st payment: \$		New principal and interest payment: \$	
Part 3: Other Payment Chan	ge			
-	<u> </u>			
3. Will there be a change in to ✓ No	ne debtor's r	nortgage payment fo	r a reason not listed above?	
			nange, such as a repayment plan or loan mo	dification agreement.
Current mortgage paym	ent: \$		New mortgage payment: \$	

Part 4:	Sign Here								
The perso	on completing th	is Notice must sign it	t. Sign and print y	our name and	your title, if any, and state your address and telephone number.				
Check the	appropriate bo	κ .							
🛭 la	m the creditor.								
□la	m the creditor's	authorized agent.							
information	I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.								
X /S/DC	onna Ruth Alexan	Jei			Date				
Signat	ture rander, Donna Rut	h			Vice President Loan Documentation				
Firs	t Name	Middle Name	Last Name		Title				
Company	Wells Fargo Ban	k, N.A.							
Address	MAC N9286-01Y				_				
	Number	Street			-				
	1000 Blue Gentia	n Road			_				
	Address 2								
	Eagan		MN	55121-7700					
	City		State	ZIP Code					
Contact p	hone 800-274-7	025			NoticeOfPaymentChangeInquiries@wellsfargo.com				

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Southern District of Ohio

Chapter 13 No. 1852048 Judge: C. Kathryn Preston

110	100
	15

Chad Steven Stern and Amber Elaine Watson-Stern

Debtor(s).

CERTIFICATE OF SERVICE

I hereby certify that this Notice, including all attachments, is being served on or before May 20, 2020 via filing with the US Bankruptcy Court's CM ECF system or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Main Postage Prepaid or FedEx.

Debtor: By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Chad Steven Stern and Amber Elaine Watson-Stern

4716 Jeannette Road

Hilliard OH 43026-1616

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Debtor's Attorney: By Court's CM/ECF system registered email address

Mark Albert Herder

1031 East Broad Street

Columbus OH 43205

By Court's CM/ECF system registered email address

N/A

Trustee: By Court's CM/ECF system registered email address

Interim Faye English

130 East Wilson Bridge Road Suite 200

Worthington OH 43085

/s/Donna Ruth Alexander

Vice President Loan Documentation

Wells Fargo Bank, N.A.

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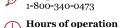
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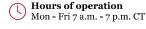
0 Entered 05/19/20 15:18:34 Page 4 of 7 Online Desc Main

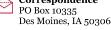
Telephone

CHAD S STERN 4716 JEANNETTE RD HILLIARD OH 43026-1616 Online wellsfargo.com

Correspondence







To learn more, go to: wellsfargo.com/escrow

We accept telecommunications relay service calls

PLEASE NOTE: If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this statement is being sent to you for informational purposes only. The summaries below are based on the terms of the loan and are provided for informational purposes only.

These amounts are governed by the terms of the loan unless otherwise reduced by an order of the bankruptcy court. Because the amounts billed for the escrow items can change over time, we review the escrow account at least once per year to ensure there will be enough money to make these payments. Once the review is complete, we send the escrow review statement, also known as the escrow account disclosure statement.

Here's what we found:

- **Required Minimum Balance:** The escrow account balance is projected to fall below the required minimum balance. This means there is a **shortage**.
- Payments: As of the July 1, 2020 payment, the contractual portion of the escrow payment decreases.

The escrow account has a shortage of \$15.19

Part 1 - Mortgage payment

Option 1 Pay the shortage amount over 12 months

	Previous payment through 06/01/2020 payment date	New payment beginning with the 07/01/2020 payment
Principal and/or interest	\$487.97	\$487.97
Escrow payment	\$392.58	\$361.67
Total payment amount	\$880.55	\$849.64

Option 1: No action required

Starting **July 1, 2020** the new contractual payment amount will be **\$849.64**

Option 2 Pay the shortage amount of \$15.19

 Principal and/or interest
 \$487.97
 \$487.97

 Escrow payment
 \$392.58
 \$360.40

 Total payment amount
 \$880.55
 \$848.37

Previous payment through New payment beginning with

Option 2: Pay shortage in full

Starting **July 1, 2020** the new contractual payment amount will be **\$848.3**7

See Page 2 for additional details.



Note: If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this coupon is being provided for informational purposes only. If your Chapter 13 plan calls for your Chapter 13 Trustee to make the on-going post-petition mortgage payments, please contact your attorney or the Trustee's office before directly sending any amounts relating to this escrow shortage

If you choose to pay the shortage in full as referenced in Option 2, detach this coupon and mail it along with a check for \$15.19 to the address that appears on this coupon.

This payment must be received no later than **July 1**, **2020**.

CHAD S STERN

Wells Fargo Home Mortgage PO Box 14538 To determine the escrew navment we add the projected esgrow items to be paid over the next 12 months. We pase these projected amounts on any escrow items that may have been paid in the past and any future anticipated payments to be made. We then divide the amounts by 12 payments to determine the escrow amount.

Document

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The chart below includes any actual escrow disbursements as well as any shortage that may have been identified for the past three analysis periods up through the date of the analysis.

Escrow comparison

	05/18 - 04/19 (Actual)	01/19 - 12/19 (Actual)	07/19 - 05/20 (Actual)	07/20 - 06/21 (Projected)		# of months		New monthly escrow amount
Property taxes	\$3,389.20	\$3,463.76	\$1,737.41	\$3,474.82	*	12	=	\$289.57
Property insurance	\$1,801.00	\$851.00	\$850.00	\$850.00	*	12	=	\$70.83
Total taxes and insurance	\$5,190.20	\$4,314.76	\$2,587.41	\$4,324.82	*	12	=	\$360.40
Escrow shortage	\$0.00	\$689.37	\$399.07	\$15.19	÷	12	=	\$1.27**
Total escrow	\$5,190.20	\$5,004.13	\$2,986.48	\$4,340.01	÷	12	=	\$361.67

^{**}This amount is added to the payment if Option 1 on page 1 is selected.

Projected escrow account activity over the next 12 months

To determine if there will be a shortage or overage in the account, we calculate whether the amount of the lowest projected escrow balance will be greater or less than the required minimum balance. This is determined by subtracting the required minimum balance from the lowest projected balance. If the outcome is positive, there is an overage. If it is negative, there is a shortage. The calculation is below:

Lowest projected escrow balance June, 2021	-\$496.33	(Calculated in Part 3 - Escrow account projections table)
Bankruptcy adjustment [‡] +	\$1,201.94	
Minimum balance for the escrow account [†]	\$720.80	(Calculated as: \$360.40 X 2 months)
Escrow shortage =	-\$15.19	

^{*}This adjustment of \$1,201.94, is the remaining amount of the pre-petition escrow shortage included in our proof of claim being paid through the confirmed bankruptcy plan.

[†]The minimum balance includes a cash reserve to help cover any increase in taxes and/or insurance. To calculate the cash reserve for the escrow account, we add the yearly escrow payments, and divide by 12. We take this amount and multiply it by 2 as allowed by state laws and/or the mortgage contract to determine the cash reserve.

Date Case	e 2:18-bk-52048	pay out Doc 47	Description Filed 05/19/20 Entered 05/19/2 Starting balance Document Page 6 of 7	balance 0 15:18:34 -\$496.31	in the account Desc Main \$720.82
Jul 2020	\$360.40	\$0.00	Document Page o or r	-\$135.91	\$1,081.22
Aug 2020	\$360.40	\$0.00		\$224.49	\$1,441.62
Sep 2020	\$360.40	\$0.00		\$584.89	\$1,802.02
Oct 2020	\$360.40	\$0.00		\$945.29	\$2,162.42
Nov 2020	\$360.40	\$0.00		\$1,305.69	\$2,522.82
Dec 2020	\$360.40	\$0.00		\$1,666.09	\$2,883.22
Jan 2021	\$360.40	\$1,737.41	FRANKLIN COUNTY (W)(5)	\$289.08	\$1,506.21
Feb 2021	\$360.40	\$0.00		\$649.48	\$1,866.61
Mar 2021	\$360.40	\$0.00		\$1,009.88	\$2,227.01
Apr 2021	\$360.40	\$0.00		\$1,370.28	\$2,587.41
May 2021	\$360.40	\$850.00	STATE FARM INS	\$880.68	\$2,097.81
Jun 2021	\$360.40	\$1,737.41	FRANKLIN COUNTY (W)(5)	-\$496.33	\$720.80
Totals	\$4,324.80	\$4,324.82			

Part 4 - Escrow account history

Escrow account activity from July, 2019 to June, 2020

	De	posits to escr	ow	Payments from escrow				E	e	
Date	Actual	Projected	Difference	Actual	Projected	Difference	Description	Actual	Projected	Difference
Jul 2019							Starting Balance	-\$1,708.63	\$718.56	-\$2,427.19
Jul 2019	\$0.00	\$359.32	-\$359.32	\$0.00	\$0.00	\$0.00		-\$1,708.63	\$1,077.88	-\$2,786.51
Aug 2019	\$413.09	\$359.32	\$53.77	\$0.00	\$0.00	\$0.00		-\$1,295.54	\$1,437.20	-\$2,732.74
Sep 2019	\$413.09	\$359.32	\$53.77	\$0.00	\$0.00	\$0.00		-\$882.45	\$1,796.52	-\$2,678.97
Oct 2019	\$392.58	\$359.32	\$33.26	\$0.00	\$0.00	\$0.00		-\$489.87	\$2,155.84	-\$2,645.71
Nov 2019	\$0.00	\$359.32	-\$359.32	\$0.00	\$0.00	\$0.00		-\$489.87	\$2,515.16	-\$3,005.03
Dec 2019	\$785.16	\$359.32	\$425.84	\$0.00	\$0.00	\$0.00		\$295.29	\$2,874.48	-\$2,579.19
Jan 2020	\$392.58	\$359.32	\$33.26	\$1,737.41	\$1,731.88	\$5.53	FRANKLIN COUNTY (W)(5)	-\$1,049.54	\$1,501.92	-\$2,551.46
Feb 2020	\$392.58	\$359.32	\$33.26	\$0.00	\$0.00	\$0.00		-\$656.96	\$1,861.24	-\$2,518.20
Mar 2020	\$392.58	\$359.32	\$33.26	\$0.00	\$0.00	\$0.00		-\$264.38	\$2,220.56	-\$2,484.94
Apr 2020	\$392.58	\$359.32	\$33.26	\$850.00	\$0.00	\$850.00	STATE FARM INS	-\$721.80	\$2,579.88	-\$3,301.68
May 2020 (estimate)	\$1,570.32	\$359.32	\$1,211.00	\$0.00	\$848.00	-\$848.00	STATE FARM INS	\$848.52	\$2,091.20	-\$1,242.68
Jun 2020 (estimate)	\$392.58	\$359.32	\$33.26	\$1,737.41	\$1,731.88	\$5.53	FRANKLIN COUNTY (W)(5)	-\$496.31	\$718.64	-\$1,214.95
Totals	\$5,537.14	\$4,311.84	\$1,225.30	\$4,324.82	\$4,311.76	\$13.06				

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